

## **IC 4-30-19**

### **Chapter 19. Annual Audit of Financial Records and Reports**

#### **IC 4-30-19-1**

##### **Authority to contract with a certified public accountant to perform financial audit**

Sec. 1. The budget agency may contract with a certified public accountant for an annual financial audit of the commission. The certified public accountant may not have a significant financial interest, as determined by the commission, in a vendor or retailer with whom the commission is under contract. The certified public accountant shall present an audit report not later than seven (7) months after the end of each fiscal year and shall make recommendations to enhance the earning capability of the lottery and to improve the efficiency of commission operations. The certified public accountant shall perform a study and evaluation of internal accounting controls and shall express an opinion on the controls that were in effect during the audit period. The commission shall pay the cost of the annual financial audit.

*As added by P.L.341-1989(ss), SEC.1. Amended by P.L.84-2005, SEC.1.*

#### **IC 4-30-19-2**

##### **State board of accounts audit; copies of audits and reports**

Sec. 2. The state board of accounts shall conduct an annual audit of the operations of the lottery and shall receive a copy of any independent financial audit and any security report prepared under this article. The commission shall pay the full costs of the audit required under this section.

*As added by P.L.341-1989(ss), SEC.1. Amended by P.L.84-2005, SEC.2.*

#### **IC 4-30-19-3**

##### **Submission of copies of audit**

Sec. 3. A copy of an audit performed under this chapter shall be submitted to the director, the commission members, the budget agency, the governor, and, in an electronic format under IC 5-14-6, the executive director of the legislative services agency.

*As added by P.L.341-1989(ss), SEC.1. Amended by P.L.28-2004, SEC.51.*

#### **IC 4-30-19-4.2**

##### **Revenue and expenditure reports**

Sec. 4.2. In addition to the annual audit report required under section 1 of this chapter, the commission shall submit revenue and expenditure reports to the budget agency and each legislative member of the budget committee as requested from time to time.

*As added by P.L.32-1990, SEC.12. Amended by P.L.84-2005, SEC.3.*